

FOR SALE

**MIXED USE COMMERCIAL/
RESIDENTIAL INVESTMENT**

487 SQ FT // 45.2 SQ M



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HAMPSHIRE COMMERCIAL

goadsby

14/14A STOCKBRIDGE ROAD
WINCHESTER, HAMPSHIRE, SO23 7BZ

SUMMARY >

- INVESTMENT OPPORTUNITY
- MIXED USE RESIDENTIAL AND RETAIL
- CLOSE TO THE TRAIN STATION
- CITY CENTRE LOCATION
- FREEHOLD



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Location

The subject unit is based on Stockbridge Road in Winchester and is located adjacent to the railway station and 0.4 miles from Winchester City Centre. The property benefits from excellent footfall being within 5 minutes' walk of Peter Symonds Sixth Form College and Westgate Secondary School. The street benefits from a range of specialist retailers providing a diverse retailing environment that is popular with commercial tenants seeking a central yet affordable trading location.

The main line railway station is under 5 minutes walk away and offers a frequent services to London Waterloo, taking approximately 1 hour. Winchester city centre is also close by and offers a wide variety of shops, hotels and restaurants within a few minutes' walk. Rapid access to the M25 and M27 is afforded via the M3 which lies immediately to the east of Winchester.

Description / Tenancies

The commercial element of the property is tenanted by Rost, a coffee shop and café that has a lease on the unit running until the 30th June 2030. Presently, commercial element generates annual rent of **£9,600 per annum**.

As of July 2023, 3 bedrooms are rented out each on 12-month AST agreements. The residential part of the property has historically had 4 rooms rented per year, but this year a misunderstanding in rental instructions resulted in only 3 bedrooms being let. The residential element of the property is typically rented out at £500 x 4 bedrooms, and as of June 2024, the maximum capacity can be let. The current accumulative rent per annum for the residential element is **£18,000 per annum**, however the full ERV is **£24,000 per annum**.

Accommodation

Commercial	31.42 sq m // 338 sq ft (Net Internal Area)
Residential	4 Bedrooms and Communal Kitchen Facilities

Tenure

Freehold.

Price

The property is available Freehold at **£395,000** reflecting a Net Initial Yield of 6.94% after purchasers' costs of 5.8%. With a reversionary yield of 8.4%.

EPC Ratings

Commercial	B - 37
Residential	C - 72

Rateable Value

£7,400 (From 01/04/23)
Rates payable at 49.9p in the £ (year commencing 1st April 2023)

Legal Costs

Each party to be responsible for their own legal costs incurred in the transaction.

VAT

Unless otherwise stated terms are strictly exclusive of Value Added Tax and interested parties must satisfy themselves as to the incidence of this tax in the subject case.

Viewing

Strictly by prior appointment through the agents Goadsby, through whom all negotiations must be conducted.



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Important

ANTI MONEY LAUNDERING REGULATIONS

Under Anti Money Laundering Regulations, we are obliged to verify the identity of a proposed purchaser once a sale has been agreed and prior to instructing solicitors. This is to help combat fraud and money laundering and the requirements are contained in statute. A letter will be sent to the proposed purchaser once terms have been agreed.

These particulars are believed to be correct, but their accuracy is not guaranteed and they do not form an offer or contract. STRICTLY SUBJECT TO CONTRACT, ALL MEASUREMENTS APPROXIMATE. Agents note: At no time have we undertaken a structural survey and services have not been tested. Interested parties should satisfy themselves as necessary, to the structural integrity of the premises and condition/working order of services, plant or equipment.

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